

Capstone Therapeutics Corp.
Form SC 13D/A
March 19, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO

§ 240.13d-2(a)

(Amendment No. 4)¹

Capstone Therapeutics Corp.

(Name of Issuer)

Common Stock, \$0.0005 par value

(Title of Class of Securities)

14068E109

(CUSIP Number)

Jeffrey S. Spindler, Esq.

Olshan Frome Wolosky LLP

1325 Avenue of the Americas

New York, New York 10019

(212) 451-2300

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

March 15, 2019

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box “.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* § 240.13d-7 for other parties to whom copies are to be sent.

1 The remainder of this cover page shall be filled out for a reporting person’s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

1

CUSIP No. 14068E109

1 NAME OF REPORTING PERSON

BP Peptides, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		
		- 0 -
	8	SHARED VOTING POWER
		21,946,348
		(1)
	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER
		21,946,348
		(1)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

21,946,348 (1)

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

38.0%

14 TYPE OF REPORTING
PERSON

OO

(1) Includes 3,405,151 Shares issuable upon exercise of Warrant within 60 days of the date hereof.

CUSIP No. 14068E109

1 NAME OF REPORTING PERSON

Matthew E. Lipman

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF	7	SOLE VOTING POWER
SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		
		- 0 -
	8	SHARED VOTING POWER
		21,946,348 (1)
	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER
		21,946,348 (1)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

21,946,348 (1)

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

38.0%

14 TYPE OF REPORTING
PERSON

IN

(1) Includes 3,405,151 Shares issuable upon exercise of Warrant within 60 days of the date hereof.

CUSIP No. 14068E109

1 NAME OF REPORTING PERSON

Michael Toporek

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 7 SOLE VOTING POWER

SHARES BENEFICIALLY - 0 -

OWNED BY 8 SHARED VOTING POWER

EACH REPORTING - 0 -

PERSON WITH 9 SOLE DISPOSITIVE POWER

- 0 -

10 SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

- 0 -

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 0%
TYPE OF REPORTING
PERSON

IN

CUSIP No. 14068E109

The following constitutes Amendment No. 4 to the Schedule 13D filed by the undersigned (“Amendment No. 4”). This Amendment No. 4 amends the Schedule 13D as specifically set forth herein.

Item 5. Interest in Securities of the Issuer.

Items 5(a) - (c) are hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 54,385,411 Shares outstanding, which is the total number of Shares outstanding as of November 1, 2018 as reported in the Issuer’s Form 10-Q filed with the Securities and Exchange Commission on November 6, 2018.

As of the close of business on the date hereof, BP Peptides directly owned 18,541,197 Shares and may be deemed to beneficially own an additional 3,405,151 Shares that are issuable upon exercise of the Warrant (as defined in Item 6) within 60 days of the date hereof, constituting approximately 38.0% of the Shares outstanding. By virtue of his relationship with BP Peptides discussed in further detail in Item 2, Matthew E. Lipman may be deemed to beneficially own the Shares beneficially owned by BP Peptides.

As of the close of business on the date hereof, Matthew E. Lipman did not directly own any securities of the Issuer.

As of the close of business on the date hereof, Michael Toporek did not directly own any securities of the Issuer.

Each of the Reporting Persons, as a member of a “group” with the other Reporting Persons for purposes of Rule 13d-5(b)(1) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), may be deemed to beneficially own the securities of the Issuer owned by the other Reporting Persons. The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Exchange Act, the beneficial owners of any securities of the Issuer he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities of the Issuer reported herein that he or it does not directly own.

(b) BP Peptides may be deemed to share with Matthew E. Lipman the power to vote and dispose of the Shares beneficially owned by BP Peptides.

(c) There have been no transactions in the securities of the Issuer by the Reporting Persons during the past 60 days.

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Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On March 15, 2019, the Issuer and BP Peptides entered into the Second Amendment to Securities Purchase, Loan and Security Agreement (the "Second Amendment"), which provides that the Issuer may from time to time request that BP Peptides make additional advances to the Issuer up to a maximum aggregate amount of \$500,000 ("Maximum Amount") to fund continuing operations through May 31, 2020. Any such amounts will be added to the principal amount of the Loan. BP Peptides may, at its sole discretion, elect to increase the Maximum Amount to an amount not to exceed \$700,000 upon written notice to the Issuer.

The foregoing description of the Second Amendment is qualified in its entirety by reference to the full text of the Second Amendment, which is referenced as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibit:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Second Amendment to Securities Purchase, Loan and Security Agreement by and between Capstone Therapeutics Corp. and BP Peptides, LLC, dated March 15, 2019 (incorporated by reference to Exhibit 10.1 to the Form 8-K filed by the Issuer on March 19, 2019).

CUSIP No. 14068E109

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 19, 2019 BP Peptides, LLC

By: /s/ Matthew E. Lipman
Name: Matthew E. Lipman
Title: Manager and President

/s/ Matthew E. Lipman
Matthew E. Lipman

/s/ Michael Toporek
Michael Toporek